

PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION

The regular meeting of March 9, 2016 was held in room 317 of City Hall.

Meeting called to order by President Becker at 4:02 p.m.

Present were: Hodges (Betsy Hodges, Mayor of Minneapolis), Johnson (Barbara Johnson, President of the City Council), Wheeler (David Wheeler, Elected Member), Becker (Carol J. Becker, Elected Member)

Absent: Quincy (John Quincy, Chair of the Ways & Means Committee of the City Council), Tabb (Anti Tabb, Representative of the Park and Recreation Board)

The Secretary presented the following requests from the Minneapolis City Council for additions to the Board's requested not yet issued Assessment Bond listing along with the supporting request letters submitted to the City Council Committees.

RESOLUTION 2016R-090 by Reich and Quincy

Requesting that the Board of Estimate and Taxation authorize the City to issue and sell City of Minneapolis bonds in the amount of \$2,069,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed costs street improvements in the Standish Area Residential Street Resurfacing Project No. 5279C and the Howe Area Residential Street Resurfacing Project No.5279D to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in five (5) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes. Approved by the Transportation & Public Works Committee March 1, 2016; by Ways & Means Committee March 14, 2016 and the City Council March 18,2016.

Wheeler moved the following

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That pursuant to the request of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, the bonds requested be added to the Board's listing of Assessment Bonds requested not yet issued for the Standish Area Residential Street Resurfacing Project No. 5279C and the Howe Area Residential Street Resurfacing Project No.5279D to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in five (5) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes. Seconded by Johnson. Following questions and discussion the motion was adopted. Yeas -4. Nays - none. As follows; Yeas- Hodges, Johnson, Wheeler, Becker - 4 Nays - none.

RESOLUTION 2016R-092 by Reich and Quincy

Requesting that the Board of Estimate and Taxation authorize the City to issue and sell City of Minneapolis bonds in the amount of \$22,110 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed costs of alley improvements in the 2016 Unpaved Alley Program, West of Xerxes Ave between 28th St W and Cedar Lake Pkwy, Alley Construction Project No. 2284, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in ten (10) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes. Approved by the Transportation & Public Works Committee March 1, 2016; by Ways & Means Committee March 14, 2016 and the City Council March 18, 2016.

Wheeler moved the following

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That. pursuant to the request of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, the bonds requested be added to the Board's listing of Assessment Bonds requested not yet issued for the purpose of paying the assessed costs of alley improvements in the 2016 Unpaved Alley Program, West of Xerxes Ave between 28th St W and Cedar Lake Pkwy, Alley Construction Project No. 2284, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in ten (10) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes Seconded by Johnson. Following questions and discussion the motion was adopted. Yeas –4. Nays – none. As follows; Yeas- Hodges, Johnson, Wheeler, Becker – 4 Nays – none.

Johnson moved the following

That the Board of Estimate & Taxation postpone consideration of approval of a Taxable General Obligation Sales Tax Note (Target Center Project), Series 2016 to Wells Fargo Bank to an adjourned meeting of the Board of estimate & Taxation to be held March 16, 2016 at 4:00 and that the Board adjourn to that time.. Seconded by Wheeler. The motion was adopted. Yeas –4. Nays – none. As follows; Yeas- Hodges, Johnson, Wheeler, Becker – 4 Nays – none.